

Daily Market Commentary

FKLI Spot Month Futures

FTSE Bursa Malaysia KLCI Futures, 1D, MYX O1,582.0 H1,582.5 L1,580.0 C1,581.0 -2.5 (-0.16%)

Vol 111

SHA (200, close) 1,614.2

SMA (50, close) 1,591.1

**Pivot 1583**

Support 1579/1575/1570

Resistance 1583/1588/1592

Possible Range 1570 to 1590**Trading Tips**

Long positions may be opened above 1583 with targets at 1588/1592 and stop-loss at 1578

Short positions may be opened below 1583 with targets at 1579/1575 and stop-loss at 1588

FKLI Feb month rose 1 point or 0.06% to closed almost flat at 1583.5. The FBM KLCI ended lower today but recovered slightly from its intraday low, pressured by losses in heavyweight stocks, while glovemakers remained actively traded.

Overnight Dow Jones index rose 71 to closed higher at 44627. U.S. stocks closed slightly higher on Wednesday, with the S&P 500 securing its second consecutive all-time closing high as investors analyzed the Federal Reserve's January meeting minutes and assessed President Donald Trump's tariff plans. All three major U.S. equity indexes ended the day with gains.

The actively traded FKLI contract remains in a downward channel consolidation on the daily timeframe, currently trading near the middle of the range. The index previously rebounded to 1604–1605 but faced resistance, limiting further upside. We maintain our view that, on the hourly chart, the index is trading near the upper range of a sideways consolidation, with a potential downside bias. In the short term, the primary strategy remains selling on rebounds, with crucial support expected at 1577–1575. If this level holds, buying opportunities may emerge, allowing the index to resume its recent uptrend. However, if support fails, further downside could follow. Stay cautious of potential sentiment changes. Immediate support and resistance levels are identified at 1579 and 1583, respectively.

(News Source: The star, Reuters)

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FCPO 3rd Month Futures

Crude Palm Oil Futures, 1D, MYX O4,645 H4,655 L4,613 C4,619 -53 (-1.13%)
 Vol: 7.16K
 SMA (200, close) 4,225
 SMA (50, close) 4,494

**Pivot 4623**

Support 4623/4600/4576/4553

Resistance 4646/4670/4695/4723

Possible Range 4570 to 4670**Trading tips**

Long positions may be opened above 4623 with targets 4646/4670 at stop-loss at 4603

Short positions may be opened below 4623 with targets at 4600/4576 stop-loss at 4643

FCPO May month contract jumped 168 points or 3.73% to closed higher at 4672. Malaysian crude palm oil futures closed over 3% higher on Wednesday, driven by gains in rival edible oils and concerns over production, with additional support from increased buying ahead of a key industry conference.

Overnight soybean oil for the May contract dropped 0.94 to closed lower at 46.80. Dalian's active palm oil contract rose 88 points to close higher at 9224 on previous night session.

The actively traded FCPO contract surged higher yesterday, reaching 4,695—the highest price recorded this month. However, it pulled back from this peak, forming a double top pattern that signals resistance to further upward movement. We may see a price correction, with a primary strategy of selling on rebounds. Support is noted at 4,618 to 4,623; if this level fails to hold, the price could decline towards the 4,580 to 4,576 range. Conversely, if the support holds, palm oil prices could potentially rise, testing resistance at 4,645 to 4,650. A break above this level may lead to further gains. Stay alert to potential sentiment changes. The immediate support and resistance levels are pinpointed at 4623 and 4646, respectively.

(News Source: Reuters)

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